

FIRST UNION RAIL

One O'hare Centre
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Rosemont, IL 60018-4214

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www.firstunionrail.com

VIA UPS 2nd DAY AIR

October 18, 2011

RECORDATION NO. 22845-11 FILED

OCT 21 '11 -12 2 6 PM

SURFACE TRANSPORTATION BOARD

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated October 14, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22845. The names and addresses of the parties to the enclosed document are:

Lessor/Manager: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: BNSF Railway Company
2650 Lou Menk Drive
Fort Worth, TX 76131-2830

Owner of one car marked NOKL 834298: ATEL Leasing Corporation
600 California Street, 6th Floor
San Francisco, California 94108

A description of the railroad equipment covered by the enclosed document is for one hundred sixty-seven (167) hopper cars having FURX, NDYX, NOKL, RUSX and UMPX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures
(BNSF211)

OCT 21 '11

-12 2 6 PM

ASSGN. NO. BNSF211

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

14th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 14th day of October, 2011 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, as Lessor of Cars listed on Exhibit A in Group 1, and as Manager, acting in its capacity as independent contractor for ATEL Leasing Corporation ("ATEL"), Owner of Car listed on Exhibit A in Group 2, and BNSF Railway Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Full Service Lease Agreement (the "Lease"), dated as of July 1, 1995, as amended as of April 1, 2002, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 150 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 1, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

Lessor hereby assigns and transfers to ATEL all of its right, title and interest as Lessor in and to the Lease with respect to the ATEL Car, excluding from such assignment only its rights as manager of the Lease with respect to the ATEL Car in Group 2, under the Railcar Management Agreement between First Union Rail Corporation and ATEL Leasing Corporation.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

as Lessor of Cars in Group 1, and as Manager of Car in Group 2

ATTEST:

By: [Signature]Name: JOHN J. THOMAS
PRESIDENT

Title: _____

By: [Signature]Name: SUSAN GOKULSKY
ASSISTANT DIRECTOR
Title: OF DOCUMENTATIONExecuted on this 17th day of October, 2011.

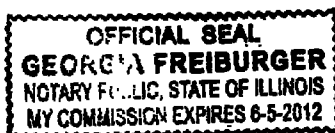
[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 17th day of October, 2011[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

BNSF RAILWAY COMPANY

By: RICHARD A. MARGL

Name: *Richard A. Margl*

Title: AVP Carload Equipment

ATTEST:

By: *Jeffrey T. Williams*

Name: JEFFREY T. WILLIAMS

Title: ASSISTANT SECRETARY Executed on this 14th day of October, 2011.

[CORPORATE SEAL]



STATE OF TEXAS

COUNTY OF TARRANT

I, Loralee M. Surin, a Notary Public of the County and State aforesaid, certify that RICHARD A. MARGL personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 14th day of October, 2011.

Loralee M. Surin
Notary Public

Commission Expires:

Nov 13, 2015
(Notary Public)

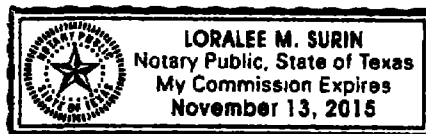


EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred sixty-seven (167)

DESCRIPTION OF CARS: Covered Hoppers

CAR NUMBERS: Group 1 – First Union Rail Corporation (Lessor)

1	FURX	815522	36	FURX	828362	71	FURX	833313	106	NDYX	828904
2	FURX	820814	37	FURX	828384	72	NDYX	475003	107	NDYX	829508
3	FURX	821637	38	FURX	828416	73	NDYX	475260	108	NDYX	830550
4	FURX	821713	39	FURX	828460	74	NDYX	475326	109	NDYX	830568
5	FURX	821760	40	FURX	828525	75	NDYX	820553	110	NDYX	830569
6	FURX	821761	41	FURX	828528	76	NDYX	820595	111	NDYX	830619
7	FURX	821804	42	FURX	828532	77	NDYX	820598	112	NDYX	830625
8	FURX	821973	43	FURX	828535	78	NDYX	822268	113	NDYX	830704
9	FURX	822019	44	FURX	828574	79	NDYX	822279	114	NDYX	830896
10	FURX	822023	45	FURX	828577	80	NDYX	823121	115	NDYX	830899
11	FURX	822210	46	FURX	828723	81	NDYX	823164	116	NDYX	830900
12	FURX	822781	47	FURX	828740	82	NDYX	823389	117	NDYX	830902
13	FURX	822786	48	FURX	828859	83	NDYX	823672	118	NDYX	830903
14	FURX	822790	49	FURX	829436	84	NDYX	823680	119	NDYX	830939
15	FURX	822818	50	FURX	829460	85	NDYX	823685	120	NDYX	831005
16	FURX	822832	51	FURX	829578	86	NDYX	823745	121	NDYX	833111
17	FURX	822842	52	FURX	829724	87	NDYX	823757	122	NDYX	833112
18	FURX	822878	53	FURX	829785	88	NDYX	823781	123	NDYX	833142
19	FURX	823318	54	FURX	829839	89	NDYX	823785	124	NDYX	833152
20	FURX	823348	55	FURX	830005	90	NDYX	823795	125	NDYX	833153
21	FURX	824226	56	FURX	830122	91	NDYX	823818	126	NDYX	833156
22	FURX	824304	57	FURX	830124	92	NDYX	823827	127	NDYX	833158
23	FURX	826068	58	FURX	830186	93	NDYX	823830	128	NDYX	833160
24	FURX	826856	59	FURX	830211	94	NDYX	827701	129	NDYX	833161
25	FURX	826867	60	FURX	830308	95	NDYX	828165	130	NDYX	833169
26	FURX	826940	61	FURX	830315	96	NDYX	828194	131	NDYX	833174
27	FURX	826994	62	FURX	830396	97	NDYX	828278	132	NDYX	833178
28	FURX	827040	63	FURX	830397	98	NDYX	828301	133	NDYX	833224
29	FURX	827054	64	FURX	830485	99	NDYX	828426	134	NDYX	833262
30	FURX	827071	65	FURX	830511	100	NDYX	828527	135	NOKL	820972
31	FURX	827098	66	FURX	830647	101	NDYX	828534	136	NOKL	821005
32	FURX	827432	67	FURX	830890	102	NDYX	828536	137	NOKL	821058
33	FURX	828033	68	FURX	830905	103	NDYX	828614	138	NOKL	821759
34	FURX	828222	69	FURX	830971	104	NDYX	828684	139	NOKL	823522
35	FURX	828345	70	FURX	832105	105	NDYX	828688	140	NOKL	824008

141	NOKL	824483	148	NOKL	830581	155	NOKL	832366	162	RUSX	005652
142	NOKL	824492	149	NOKL	830626	156	NOKL	832526	163	RUSX	800089
143	NOKL	824525	150	NOKL	830682	157	NOKL	832535	164	RUSX	800126
144	NOKL	824530	151	NOKL	830751	158	NOKL	832550	165	RUSX	800148
145	NOKL	826505	152	NOKL	830793	159	NOKL	832706	166	UMPX	482665
146	NOKL	828839	153	NOKL	830872	160	RUSX	005616			
147	NOKL	830508	154	NOKL	832332	161	RUSX	005647			

Group 2 – ATEL Leasing Corporation (Owner)

167 NOKL 834298